

LENNAR CORP /NEW/  
Form 5  
January 14, 2015

**FORM 5**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person \*  
LAPIDUS SIDNEY

2. Issuer Name and Ticker or Trading Symbol  
LENNAR CORP /NEW/ [LEN, LEN.B]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
11/30/2014

Director  10% Owner  
 Officer (give title below)  Other (specify below)

700 NW 107TH AVENUE, SUITE 400

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

MIAMI, FL 33172

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D) Amount Price   |  |  |                                   |
| Class A Common Stock            | 11/13/2014                           |  | G                              | 42,700 D \$ 0   | 12,028 <sup>(1)</sup>  | D  |                                   |
| Class A Common Stock            | 11/13/2014                           |  | G                              | 42,700 A \$ 0   | 103,391 <sup>(1)</sup>   | I  | By GRAT                           |
| Class B Common                  |                                      |  |                                |   | 39,996   | D  |                                   |

Stock

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                     | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---------------------|---|-------------------------------|
|  |  |                                      |  |                                |   | Date Exercisable (A)                                     | Expiration Date (D) |   |                               |
| Stock Option (Right to Buy)                | \$ 25.75   | Â                                    | Â  | Â                              | Â Â   | 10/11/2012   | 04/11/2015          | Class A Common Stock  | 2,500                         |
| Stock Option (Right to Buy)                | \$ 39.51   | Â                                    | Â  | Â                              | Â Â   | 10/10/2013   | 04/10/2016          | Class A Common Stock  | 2,500                         |
| Stock Option (Right to Buy)                | \$ 39.62   | Â                                    | Â  | Â                              | Â Â   | 10/09/2014   | 04/09/2017          | Class A Common Stock  | 2,500                         |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| LAPIDUS SIDNEY<br>700 NW 107TH AVENUE<br>SUITE 400<br>MIAMI, FL 33172 | Â X           | Â         | Â       | Â     |

## Signatures

/s/ Mark Sustana as attorney-in-fact for Sidney  
Lapidus

01/14/2015

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- On November 4, 2014, 39,309 shares were transferred pursuant to an annuity payment from the Sidney Lapidus 2013 GRAT to the reporting person. On November 13, 2014, 42,700 shares were transferred from the reporting person to the Sidney Lapidus 2014 GRAT.
- (1) The reporting person is the trustee and sole beneficiary of both of the GRATs, therefore the transaction did not result in a change in beneficial ownership.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.